

# State of South Dakota

NINETY-FIRST SESSION  
LEGISLATIVE ASSEMBLY, 2016

400X0304

## SENATE BILL NO. 23

Introduced by: The Committee on Agriculture and Natural Resources at the request of the  
Commissioner of School and Public Lands

1 FOR AN ACT ENTITLED, An Act to extend the time allowed for conditional land exchanges.

2 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

3 Section 1. That § 5-3-7 be amended to read:

4 5-3-7. The commissioner of school and public lands may exchange, with the approval of the  
5 Governor and following a public hearing, any school section or portion of a school section for  
6 any land located within the State of South Dakota of like appraised value. The commissioner  
7 may also exchange, with the approval of the Governor and following a public hearing, any  
8 school section or portion of a school section for any land located within the State of South  
9 Dakota of appraised value of at least seventy-five percent of the school land if the difference is  
10 paid in cash at the time of the exchange. ~~Such exchanges~~ The exchange may be conditional as  
11 ~~long as~~ if the transfer is completed within ~~two~~ five years and ~~as long as~~ the trust corpus is never  
12 diminished. Any cash received from ~~such an~~ the exchange shall be treated as a cash sale  
13 pursuant to the provisions of chapter 5-9. The commissioner shall promulgate rules, pursuant  
14 to chapter 1-26, to establish the procedures and criteria for ~~such exchanges~~ a land exchange.

